

WITMAN STADTMAUER, P.A.
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Attorneys for Plaintiffs

DR. FADI CHAABAN; DR. SABINO
R. TORRE; DR. CONSTANTINO A.
COSTEAS and DR. ANTHONY J.
CASELLA, as Trustees of Diagnostic
& Clinical Cardiology, P.A. Profit Sharing
Plan,

Plaintiff(s)

vs.

DR. MARIO A. CRISCITO,

Defendant:

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

Civil Action

Case No. 2:08-cv-1567 (WJM)

**CERTIFICATION IN OPPOSITION TO
DEFENDANT'S RULE 12(b)(6) MOTION
TO DISMISS THE COMPLAINT**

STATE OF NEW JERSEY)

) SS:

COUNTY OF MORRIS)

STEPHEN M. CHARME, of full age, certifies as follows:

1. I am an attorney at law of the State of New Jersey and am a member of the law firm of Witman Stadtmauer, P.A., attorneys for plaintiffs in this action. I submit this certification in opposition to defendant's motion to dismiss the complaint pursuant to Fed.R.Civ.P.12(b)(6) based on his contention that the complaint is time barred.

2. Annexed as Exhibit 1 is a copy of the complaint together with its exhibits that plaintiffs filed in this action.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are wilfully false, I am subject to punishment.

Dated: May 30, 2008


Stephen M. Charme

EXHIBIT 1

RECEIVED

MAR 28 2008

WITMAN STADTMAUER, P.A.
26 Columbia Turnpike
Florham Park, New Jersey 07932-2246
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AT 8:30 _____ M
WILLIAM T. WALSH, CLERK

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

Dr. Fadi Chaaban, Dr. Sabino R. Torre, Dr.
Constantinos A. Costeas, and Dr. Anthony J.
Casella as trustees of Diagnostic & Clinical
Cardiology, P.A. Profit Sharing Plan,

Plaintiffs,

v.

Dr. Mario A. Criscito,

Defendant.

CASE NO:

08-1567 (WJM)

COMPLAINT

Plaintiffs Dr. Fadi Chaaban, residing at 7 Orchard Drive, Montville, New Jersey, Dr. Sabino R. Torre, residing at 7 Lancer Drive, Short Hills, New Jersey, Dr. Constantinos A. Costeas, residing at 17 Tara Lane, Montville, New Jersey and Dr. Anthony J. Casella, residing at 28 Holton Lane, Essex Fells, New Jersey as trustees of Diagnostic & Clinical Cardiology, P.A. Profit Sharing Plan ("Plan"), for their complaint against Dr. Mario A. Criscito, residing at 32 Chelsea Drive, Livingston, New Jersey allege as follows:

Nature of the Action

1. This action arises from the fraud and other misconduct that defendant, the former

sole trustee of the Plan, a tax qualified pension plan, perpetrated upon the Plan and its participants and beneficiaries in order to enrich himself at their expense by using assets of the Plan for private equity and real estate investments, to pay personal expenses such as country club dues, to borrow money without repaying it, and to increase his personal assets by the diversion of other Plan participants' account balances to his account balance in the Plan, and then subsequently to his personal accounts at financial institutions - - all in violation of his fiduciary duties under the Employees Retirement Income Security Act ("ERISA"), 29 U.S.C. § 1001 et seq.

2. Defendant was a cardiologist at a medical group in West Orange, New Jersey, and served as the Plan's sole trustee for over thirty years until he was removed as trustee on July 2, 2007; his employment ended on August 2, 2007. During his tenure as trustee he ensured that nobody at the medical group received any information about his handling of Plan assets, and knowingly, intentionally and fraudulently failed to supply appropriate and correct information to the third-party administrator as to the commingled accounts, i.e., the accounts that were not individually directed.

3. His most flagrant and audacious diversion of Plan assets for his own personal benefit occurred in early January 2000, when he knowingly, intentionally, and fraudulently misrepresented to the third-party administrator that the 1999 year end values of two commingled accounts at Dean Witter Morgan Stanley and Salomon Smith Barney were approximately \$4,000,000 and \$800,000 when, in fact, the true values were approximately \$13,000,000 and \$4,000,000.

4. He then pressured the other Plan participants to open individually directed accounts in the Plan, which one doctor and thirteen non-doctor employees did.

5. As trustee, defendant then arranged for distributions to be made to such participants'

individually directed accounts based on the false, fraudulent, and greatly reduced numbers that he had given to the third-party administrator, thereby drastically shortchanging the participants and keeping the difference for his personal account balance in the Plan.

6. It was not until after defendant's removal as the sole trustee in July 2007, that the current trustees of the Plan had access to information and documents that disclosed defendant's massive fraud and wrongdoing, the full extent of which is still not known.

7. Accordingly, as successor fiduciaries under ERISA, the current trustees of the Plan bring this action pursuant to ERISA on behalf of the Plan and its participants and beneficiaries to recover assets that rightfully belong to the Plan and its participants and beneficiaries, and also to seek related relief, including punitive damages by reason of defendant's massive fraud.

The Parties

8. Plaintiff Dr. Fadi Chaaban is a citizen and resident of Montville, New Jersey, and is a cardiologist currently employed by Diagnostic & Clinical Cardiology, P.A., located at 769 Northfield Avenue, Suite 220, West Orange, New Jersey 07052 ("DCC"). Since July 11, 2007, he has been and is a trustee of the Plan.

9. Plaintiff Dr. Sabino R. Torre is a citizen and resident of Short Hills, New Jersey, and is a cardiologist currently employed by DCC. Since July 11, 2007 he has been and is a trustee of the Plan.

10. Plaintiff Dr. Constantinos Costeas is a citizen and resident of Montville, New Jersey, and is a cardiologist currently employed by DCC. Since July 11, 2007 he has been and is a trustee of the Plan.

11. Plaintiff Dr. Anthony J. Casella is a citizen and resident of Essex Fells, New Jersey,

and is a cardiologist currently employed by DCC. Since November 15, 2007 he has been and is a trustee of the Plan.

12. Defendant Dr. Mario A. Criscito is a citizen and resident of Livingston, New Jersey. From in or about April 1976 until August 2007 he was employed as a cardiologist by DCC, and until July 2, 2007 was the sole trustee of the Plan, including a predecessor money purchase pension plan that DCC established in 1976, which was converted into the current profit sharing plan in 2005. His employment with DCC ended on August 2, 2007.

Jurisdiction and Venue

13. This Court has subject matter jurisdiction over this action pursuant to 28 U.S.C. §1331 and 29 U.S.C. § 1132(e)(1) and (f), ERISA Section 502(e)(1) and (f) since this action arises under ERISA.

14. This Court has personal jurisdiction over defendant because this is the district where defendant resides, and where he committed numerous breaches of fiduciary duty during his tenure as the Plan's sole trustee.

15. Venue is proper in this district pursuant to 29 U.S.C. § 1132(e)(2), ERISA Section 502(e)(2) because this is the district where at all times the Plan was and is administered, where the defendant's numerous breaches of fiduciary duty took place, and where defendant resides.

CAUSE OF ACTION

16. In or about 1976, defendant formed DCC and created the "Diagnostic and Clinical Cardiology, P.A. Money Purchase Pension Plan", of which defendant was the sole trustee.

17. In or about January 2005, for tax reasons DCC converted the Money Purchase Pension Plan into a profit sharing plan named "Diagnostic & Clinical Cardiology, P.A. Profit Sharing Plan," of which defendant continued to be the sole trustee.

18. The Money Purchase Pension Plan and subsequent Profit Sharing Plan are referred to collectively as the "Plan."

19. At all times from the inception of the Plan in 1976 until his removal as trustee in July 2007, defendant was the Plan's sole trustee. He arranged for all information about the Plan to be sent directly to him at his home rather than to the office of DCC, where other Plan participants might have access to it. As described herein, he did so to conceal his use of Plan assets for his own personal benefit in breach of his fiduciary duties under ERISA.

**Defendant Fraudulently Conceals and Wrongfully
Takes For Himself Millions of Dollars In Assets of the Plan**

1. The Morgan Stanley Account

20. At all times while he was the sole trustee, defendant unilaterally made all investment decisions for the commingled accounts of the Plan, i.e. accounts in which he and various other employees - - both doctors and non-doctors - - had their money invested, as opposed to individually directed accounts, where the money in each account is for the benefit of only the named participant, who makes his/her own investment decisions.

21. In or about February 1997, as sole trustee of the Plan, defendant established a commingled account for the Plan with Morgan Stanley Dean Witter ("Morgan Stanley Account").

22. As of December 31, 1998 the balance in the Morgan Stanley Account was \$2,355,460.58 (Exhibit 1, p. 1). One of the largest holdings was a volatile high tech stock known as Veritas.

23. In or about January 1999, as sole trustee of the Plan defendant purchased substantial additional shares of Veritas for the Morgan Stanley Account.

24. Veritas soared in value during 1999. As a result, as of December 31, 1999 the

Morgan Stanley Account had a balance of \$12,919,403.12 (Exhibit 2, p. 1). Without the knowledge of the other Plan participants, as sole trustee defendant sold most of the Veritas stock on January 5, 2000 and the balance on January 12, 2000 at a huge profit (Exhibit 3, p. 4).

25. However, in order to retain for his own account balance the lion's share of the increase in the value of the Morgan Stanley Account, defendant knowingly, intentionally, and fraudulently concealed and falsified the true 1999 year-end value of this account that he communicated to the third-party administrator as well as to the other Plan participants.

26. Accordingly, on or about January 13, 2000 - - the day after the last sale of Veritas stock - - defendant knowingly, intentionally, and fraudulently sent a false facsimile to American Pension Corporation ("APC"), the third-party administrator that defendant as sole trustee had selected to assist in administering the Plan.

27. In that facsimile (Exhibit 4) defendant knowingly, intentionally, and fraudulently misrepresented to APC that the 1999 year-end balance for the Morgan Stanley Account was \$4,017,942.57, even though the correct balance was \$12,919,403.12 (Exhibit 2, p. 1).

28. Defendant knowingly, intentionally, and fraudulently provided no backup to APC for the information in the January 13, 2000 facsimile.

29. All of the foregoing was unknown to plaintiffs until after July 2007, when defendant was removed as the Plan's sole trustee, and plaintiffs for the first time had access to the information and documents showing defendant's fraudulent activity.

30. As part of his fraudulent scheme to conceal and keep for himself the unreported approximately \$9,000,000 increase in the Morgan Stanley Account that occurred during 1999, in January 2000 defendant knowingly, intentionally, and fraudulently misrepresented to the Plan participants that it was in their best interest to establish individually directed accounts, and

pressured them to transfer their account balances to accomplish this. In reality, it was in defendant's best interest for them to do so, in order to facilitate his concealment and diversion of the unreported approximately \$9,000,000 increase in the Morgan Stanley Account.

31. In reliance on defendant's false and fraudulent misrepresentations, and unaware of the true balance of the Morgan Stanley Account, during the period January through March 2000 Dr. Keith Hawthorne and twelve non-doctor employees established their retirement investments in individually directed accounts at Morgan Stanley. They represented all of the Plan's participants in the commingled Morgan Stanley Account except for defendant and two women - - Antoinette Andriola, formerly Foggio, and Mary Ann Canares, formerly Campos, who had ceased working for DCC. An individually directed account was established for Ms. Canares in 2001.

32. The amount that these participants received from the Morgan Stanley Account for their individually directed accounts at Morgan Stanley were not calculated based on the true 1999 year end balance of that account, but rather on the false and fraudulent understated value that defendant had reported to APC in his facsimile. And in the case of Ms. Canares, defendant caused her to be underpaid by about \$9500 even based on his false and fraudulent understated 1999 year end value for the Morgan Stanley Account.

33. Therefore, as a direct result of defendant's fraud, the participants in the Plan who established their retirement investments in the individually directed accounts at Morgan Stanley did not receive any portion of the unreported approximately \$9,000,000 increase, and thus were wrongfully shortchanged as to the distribution that they received.

2. The Smith Barney Account

34. In the same facsimile to APC in which defendant knowingly, intentionally, and fraudulently misrepresented the true balance of the Morgan Stanley Account, he also knowingly,

intentionally, and fraudulently misrepresented the true value of the Plan's commingled account at Salomon Smith Barney ("Smith Barney Account").

35. As of December 31, 1998 the balance in the Smith Barney Account was \$660,949.29 (Exhibit 5). Defendant listed the 1999 year end balance in the Smith Barney Account in his facsimile as \$798,425.50, when in fact the balance in that account was really \$3,924,549.92 (Exhibit 5).

36. No portion of the Smith Barney Account was ever distributed to any Plan participant other than defendant, who had the balance in that account transferred to his individual IRA account in or about September 2007, which he accomplished by knowingly, intentionally, and fraudulently misrepresenting to Smith Barney that he was still the trustee of the Plan, when in fact he had already been removed as trustee two months earlier.

**Harm To The Plan In Addition To Loss Of Plan
Assets Resulting From Defendant's Fraud**

37. In order for the Plan to retain its tax-qualified status, the Plan must be administered as provided by the terms of the Plan, and the Plan participants must be credited with the correct amounts to which they are entitled from the Plan assets.

38. If participants do not receive the correct amounts to which they are entitled from the Plan assets, then the Plan can lose its tax-qualified status and suffer adverse tax consequences, which would directly impact the Plan by causing its disqualification, which in turn would result in current taxation to the Plan assets. In addition, Plan participants would suffer adverse tax consequences, including but not limited to the inability to retain tax deferred retirement accounts.

39. In 2000, when defendant fraudulently pressured Plan participants to establish individually directed accounts, the distributions to which these participants were entitled should have been calculated based on assets valued at approximately \$17,000,000 - - approximately

\$13,000,000 for the Morgan Stanley Account and approximately \$4,000,000 for the Smith Barney Account.

40. As a direct result of defendant's fraud, however, the false value that he knowingly, intentionally and fraudulently reported for these two accounts was only approximately \$4,800,000 - - approximately \$4,000,000 for the Morgan Stanley Account and approximately \$800,000 for the Smith Barney Account, which caused the participants to be drastically shortchanged - - except for defendant, who fraudulently diverted the remaining Plan assets for his own personal benefit.

41. As a further direct result of defendant's fraud, he knowingly, intentionally and fraudulently caused the Plan to file a false annual tax return for 1999 (known as Form 5500) with governmental agencies that grossly understated the true value of Plan assets for 1999. In addition, he continued to knowingly, intentionally and fraudulently conceal Plan assets and misrepresent the amount of those assets to the third-party administrator, and therefore caused the Plan to file a false Form 5500 in each of the subsequent years that defendant remained as sole trustee.

42. In order to preserve its tax-qualified status, the Plan will have to correct participants' accounts for 1999 and subsequent years, apply to the IRS under the Voluntary Compliance Program for corrective procedures, and file amended 5500 forms for tax years 1999 to the present, all of which will cause the Plan to incur substantial expense.

**Defendant's Withdrawals of Over \$2.8
Million in 2000 and 2001 From The Morgan Stanley Account**

43. In January 2000 defendant made two separate withdrawals from the Morgan Stanley Account of \$950,000 and \$150,000.

44. On May 1, 2000, defendant authorized a wire transfer of \$75,000 from the Morgan Stanley Account to the Evelyn Langlieb Greer Trust. Since DCC has never had an employee named Evelyn Langlieb Greer, this payment (the purpose of which is unknown) was not proper

under the Plan. Through the internet plaintiffs have learned that Ms. Greer is a real estate attorney in Florida and the CEO of Greer Properties, Inc., which is a real estate developer and operator in Florida.

45. Between September 2000 and October 2001 defendant had a total of \$1,000,000 wired from the Morgan Stanley Account to his personal joint checking account at Independence Community Bank, now Sovereign Bank.

46. In or about November 2000 defendant authorized a wire transfer of \$250,000 from the Morgan Stanley Account to "POSTX Corp., Acct: 1000020403."

47. In or about February 2001 defendant authorized a wire transfer of \$265,680 from the Morgan Stanley Account to Citibank/Pillsbury Winthrop LLP Trust Clearing Account.

48. The above two wire transfers are unrelated to the Plan or any valid Plan purpose.

49. In April 2001 defendant arranged for \$143,686 to be withdrawn from the Morgan Stanley Account and paid directly to RC Shea Associates for what plaintiffs have since learned was a Toms River real estate investment of defendant unrelated to the Plan or any valid Plan purpose.

Defendant's Withdrawals and Purchase of a Luxury Home

50. On or about January 14, 2002 defendant arranged for a withdrawal of \$6,000,000 from the Morgan Stanley Account. He invested the money in a certificate of deposit in the Plan's name at Independence Community Bank, but no Plan participant other than defendant has ever received any portion of this \$6,000,000 or any of the interest that was earned on it.

51. During the period February 2003 through April 2006 defendant put approximately another \$3,000,000 into this certificate of deposit. On or about May 6, 2004 defendant took out \$3.26 million dollars from this certificate of deposit.

52. On or about May 20, 2004 defendant bought a luxury home in Livingston, New Jersey, where he currently resides, at a cost of at least \$2.5 million.

53. In or about 2005 defendant advised the third-party administrator APC that he took a distribution of \$4,500,000 from the Morgan Stanley Account. In response APC issued a Form 1099 for that amount, but no taxes were withheld.

54. After defendant's removal as trustee, plaintiffs learned that there was less than \$2,000,000 in the Morgan Stanley Account throughout 2005. Defendant has failed and refused to explain to plaintiffs how it was possible for him under those circumstances to receive a distribution in 2005 of \$4,500,000 from that account, and where the funds for that alleged distribution came from.

Other Improper Payments from Assets of the Plan

55. Commencing in December 2001 through and including July 2007, defendant had payments totaling approximately \$64,000 made directly from the Plan's Morgan Stanley Account to the Surf Club, a private country club in Florida to which defendant belonged.

56. In addition, during 2003 and 2004 defendant had the following payments made directly from the Morgan Stanley Account: two checks totaling \$22,000 to an entity called TRC Holdings; \$14,490 to Richard Fairclough, who has never been an employee of DCC; and \$10,000 to Short Hills West, LLC, a personal real estate investment of defendant.

57. None of the above payments were for the benefit of the Plan or had any valid Plan purpose, and all were solely for defendant's personal benefit.

58. Plaintiffs did not learn of any of the foregoing withdrawals and payments until after defendant was removed as trustee in July 2007.

Defendant's Failure To Follow Tax Procedures

59. When distributions were made from the Plan directly to or for the benefit of the defendant, for each such distribution the Plan was required to withhold 20% of the distribution and file a Form 1099.

60. Based on available records, no Form 1099 was ever issued until defendant reported the alleged 2005 distribution of \$4,500,000. Prior distributions to defendant were not reported to the IRS, and no taxes are known to ever have been withheld on any distribution to defendant. In short, besides cheating the Plan participants, defendant may have also cheated governmental taxing authorities.

Defendant's Unpaid \$250,000 Loan From The Plan

61. Subsequent to defendant's removal as the Plan's sole trustee in July 2007, plaintiffs discovered that in 1982 defendant had borrowed \$250,000 from the Plan, even though \$50,000 was the maximum amount under the Plan that could be borrowed. Based on available records, this loan has not been fully repaid, and defendant still owes the Plan at least \$100,000 plus interest for this \$250,000 loan.

62. In addition, on at least one occasion DCC overcontributed to the Plan, and defendant improperly directed APC to credit the overpayment in reduction of his personal \$250,000 loan.

Defendant's Failure And Refusal To Account For His Administration Of The Plan

63. As noted, defendant was the sole trustee for the Plan from its inception in April 1976 until his removal in July 2007.

64. During that more than thirty-year period, defendant maintained exclusive access to all information and documents concerning the Plan assets.

65. Except for one Plan document and a few 5500 forms that he obtained from APC, defendant has asserted that he has no information and documents relating to his more than thirty-year reign as sole trustee of the Plan.

66. Defendant has failed and refused to account for his administration of the Plan during his more than thirty-year reign as trustee despite plaintiffs' demand that he do so.

67. Defendant has failed to provide any information or documents as to several investments that were part of the Plan's commingled assets, such as North American Venture, which is mentioned in the false and fraudulent January 13, 2000 facsimile (Exhibit 4), and Juniper Enterprises.

Relevant Statutory Provisions

68. At all times during the period from April 1976 until his removal as trustee in August 2007, defendant was the sole "named fiduciary" in the Plan documents. 29 U.S.C. § 1102, ERISA Section 402.

69. Defendant was required to discharge his duties with respect to the Plan "solely in the interest of the participants and beneficiaries." 29 U.S.C. § 1104(a)(1), ERISA Section 404(a)(1).

70. As a fiduciary, defendant was not permitted to deal with the assets of the Plan "in his own interest or for his own account." 29 U.S.C. § 1105(b)(1), ERISA Section 406(b)(1).

71. As a direct result of defendant's fraudulent concealment, fraudulent misrepresentations, self-dealing, diversion of Plan assets, and unpaid loan from the Plan, he caused damage to the Plan and its participants and beneficiaries and breached his fiduciary duties under ERISA as the Plan's trustee.

72. Because of the breach of his fiduciary duties, defendant is "personally liable to make good to such plan any losses to the plan resulting from each such breach, and to restore to such plan any profits of such fiduciary which have been made through use of assets of the plan by the fiduciary..." 29 U.S.C. § 1109(a), ERISA Section 409(a).

73. Because of defendant's fraud and other misconduct, plaintiffs should be awarded attorney's fees and costs. 29 U.S.C. § 1132(g)(1), ERISA Section 502(g)(1).

74. As fiduciaries plaintiffs are entitled to "appropriate relief under section 1109 of this title" against defendant for breaching his fiduciary duties. 29 U.S.C. § 1132(a)(2). ERISA Section 502(a)(2).

75. As fiduciaries plaintiffs are entitled "to obtain other appropriate equitable relief (i) to redress such violations or (ii) to enforce any provisions of this subchapter or the terms of the plan." 29 U.S.C. § 1132(a), ERISA Section 502(a)(3).

WHEREFORE plaintiffs demand judgment against defendant Dr. Mario A. Criscito as follows:

1. restitution of all losses to the Plan
2. disgorgement of all profits that defendant made using assets of the Plan
3. the imposition of a constructive trust on all real estate or other items in which defendant acquired any right, title or interest through the improper use of Plan assets
4. a full accounting by defendant of the use of Plan assets during his tenure as the sole trustee of the Plan.
5. permanent injunctive relief preventing defendant from using or benefiting in any manner whatsoever from Plan assets to which he is not entitled.
6. attorney's fees and costs

7. compensatory damages suffered by the Plan
8. punitive damages by reason of defendant's fraud
9. such other, further, or different relief as the Court deems just or equitable.

WITMAN STADTMAUER, P.A.
Attorneys for Plaintiffs

Dated: March 27, 2008

By: 

Stephen M. Charne (SC-6959)

EXHIBIT 1

PAGE 2

ACCOUNT NO	FA	PERIOD ENDING	INCOME & CHARGE SUMMARY		
			DESCRIPTION	THIS MONTH	YEAR-TO-DATE
765 066347	070	DEC 31 1998			
			DIVIDENDS	592.00CR	4,233.75CR
			INTEREST INCOME	.00	7,727.59CR
			MARGIN INTEREST	.00	.00
			ACCUMULATED BOND INTEREST	.00	.00
MARIO A CAISCITO TTEE DIAGNOSTIC & CLINICAL CARDIOLOGY MF V/A LTD 64/01/76 11 CHADWICK ROAD LIVINGSTON NJ 07035-1903					
ACCOUNT VALUATION SUMMARY					
TOTAL VALUE OF PRICED INVESTMENTS			2,292,255.31		
TOTAL VALUE OF CUSTODIAL HOLDINGS			52,620.48		
CLOSING CASH BALANCE			10,534.79CR		
YOUR FINANCIAL ADVISOR: HERBERT A MENDEL SENIOR VICE PRESIDENT - INVESTMENTS MORGAN STANLEY DEAN WITTER FIVE CONCOORDEE PARKWAY STE 3000 ATLANTA, GA 30328 770-658-2100					
TOTAL ACCOUNT VALUATION			2,355,460.58		

YOUR INVESTMENTS AS OF DECEMBER 31 1998

TYPE	LONG OR SHORT	QUANTITY	DESCRIPTION	MONTH END PRICE	MARKET VALUE	EST DIV RATE/YIELD	ESTIMATED ANNUAL INCOME	TIME SEC. NO.
CASE	LONG	14800	LUCENT TECHNOLOGIES	105 12/16	3,627,075.00	.24	2,368.00	ARWES
CASE	LONG	300	NYCAL CP	N/A				56987
CASE	LONG	5400	SANDISK CORP	24 3/8	132,775.00			ACP50
CASE	LONG	1000	UNICAPITAL CORPORATION	7 3/8	7,375.00			ADL73
CASE	LONG	7875	VERITAS SOFTWARE DE	55 12/16	472,007.81			ABG76
CASE	LONG	50000	US TSY NOTE 775 01FEB15	104 1/8	53,062.50	7.30	3,875.00	61176
TOTAL VALUE OF PRICED INVESTMENTS					2,292,255.31	.27	6,242.00	

N/A = NOT AVAILABLE

THE CUSTODIAN(S) OF THE INVESTMENTS LISTED BELOW HAVE REPORTED THAT, AS OF THE DATE SHOWN, YOUR ACCOUNT, MAINTAINED WITH SUCH CUSTODIAN REFLECTED THE FOLLOWING:

CUST.	FUND	DATE	ACCOUNT NO.	SHARES/UNITS	N.A.V.	VALUE
MSDWT	MSDW LIQUID ASSET FUND	12-31-98	803572647	12,620	2.00	52,620.48
TOTAL VALUE OF CUSTODIAL HOLDINGS						52,620.48

DAILY ACTIVITY DURING DECEMBER 1998

DATE	ACTIVITY	DESCRIPTION	PRICE	AMOUNT	CASH BALANCE	TYPE REF NO.
12/30	OPENING CASH BALANCE				75,345.00CR	
12/01	CHECK	FUNDS PAID		100,000.00CR		C 00510321
	CASH DIVIDEND	LUCENT TECHNOLOGIES		552.00CR		C 33534800
	SALE	20607.00 MSDW LIQUID ASSET FUND	2.00	20,807.00CR	545.00CR	C 33407525
12/02	SALE	48.00 MSDW LIQUID ASSET FUND	2.00	48.00CR	552.00CR	C 33534844
12/03	BOUGHT	552.00 MSDW LIQUID ASSET FUND	2.00	552.00CR	.00	C 34173128
12/08	SALE	100 AMDOCE LIMITED ORD	25 5/8	7,784.88CR		C 33510242

PAGE 2

 ACCOUNT NO PA PERIOD ENDING

 765 086247 070 DEC 31 1998

MARIO A CRISCITO TTEE
 DIAGNOSTIC & CLINICAL CARDIOLOGY MD

 DAILY ACTIVITY DURING DECEMBER 1998

DATE	ACTIVITY	DESCRIPTION	PRICE	AMOUNT	CASE BALANCE	TYPE REF NO.
12/08 BOUGHT	7784.00	MSDN LIQUID ASSET FUND	1.00	7,784.00DR	.88CR	C 34202972
12/14 BOUGHT	.88	MSDN LIQUID ASSET FUND	1.00	.88DR	.00	C 3483P438
12/30 SOLD	500	DIFF-DAVIS INC	21 1/8	10,534.75CR	10,534.75CR	C 358L1345
12/31 CLOSING CASE BALANCE					10,534.75CR	

 SUPPLEMENTAL TAX INFORMATION

TOTAL THIS MONTH	TOTAL YEAR- TO-DATE
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U.S. TREASURY COUPON INTEREST.....0.00....3,875.00

THE SUPPLEMENTAL TAX INFORMATION PROVIDED ABOVE SHOULD BE USED ONLY
 AS A GUIDE, A COMPLETE 1099 WILL BE SENT TO YOU.

 IMPORTANT MESSAGES

IF YOU WISH TO FOLLOW, MORGAN STANLEY DEAN WITTER'S MARGIN LOAN RATE AS OF 11/31 IS 8.12% TO 8.87%

EXHIBIT 2

STATEMENT OF YOUR ACCOUNT
FOR MONTH ENDING DECEMBER 31, 1999

PAGE 1 OF

Your Financial Advisor
HERBERT A MENDEL
SENIOR VICE PRESIDENT - INVESTMENTS
MORGAN STANLEY DEAN WITTER
FIVE CONOURSE PARKWAY STE 2000
ATLANTA, GA 30328
(770) 698-2100

Account Number FA
769 086347 070

(070391903116)

MARIO A CRISCITO TTEE
DIAGNOSTIC & CLINICAL CARDIOLOGY MD
V/A DTD 04/01/74
11 CHADWICK ROAD
LIVINGSTON NJ 07039 1903

ASSET DETAILS

Your Investments				Current Price	Value	Est Yrly Income	Current Yield
1800	AMERICA ONLINE INC			75 7/8	136,575.00		
29600	INCENT TECHNOLOGIES			75	2,220,000.00	2,348.00	.10%
300	MYCAL CP			N/A			
9400	SANDISK CORP			96 1/4	904,750.00		
67125	VERITAS SOFTWARE DE			143 1/8	9,607,265.62		
50000	US TREY NOTE	775	01PM15	101 5/8	50,812.50	3,875.00	7.62%
Total Value of Priced Investments					\$12,919,403.12	\$6,243.00	.04%

N/A = Not Available

Custodial Holdings				Symbol	Current Price	Date	Value	Custodian	Dividend Cap Gains Option	Fund Plan Number
33533.31	MEDM LIQUID ASSET FUND			33AP	1.00	12/31/99	33,533.31	MEDMT	Reinv/ N/A	503972647
Total Custodial Holdings							\$33,533.31			
Asset Summary							Value		Est Yrly Income	
Cash							0.00			
Total Account Valuation							\$12,952,936.43		\$6,243.00	

STATEMENT OF YOUR ACCOUNT
FOR MONTH ENDING DECEMBER 31, 1999

MARIO A CRISCITO TTEE
DIAGNOSTIC & CLINICAL CARDIOLOGY HF

PAGE 2 OF
Account Number 769 086347 PA 070

DAILY ACTIVITY DETAILS

Date	Activity	Quantity	Description	Price	Amount	Cash Balance
			CLOSING BALANCE AS OF 11/30			.00
12/01	Dividend		INCENT TECHNOLOGIES		+592.00	+592.00
12/06	Bought	592.00	MSDW LIQUID ASSET FUND	1.00	-592.00	.00
12/31	Dividend		MSDW LIQUID ASSET FUND		+149.25	
	Direct Purchase	149.250	MSDW LIQUID ASSET FUND	1.00	-149.25	
			REINVESTMENT			.00
			CLOSING BALANCE AS OF 12/31			.00

Morgan Stanley Dean Witter Fund Summary	YTD Dividends	YTD Cap Gains	YTD Taxes	Features
MSDW LIQUID ASSET FUND	\$8,220.10	0.00	0.00	Reinvest Dividends
Total	\$8,220.10	\$0.00	\$0.00	

MSDW LIQUID ASSET FUND

Following are the Fund's 30-day average annualized yields during the past quarter: October 4.96%, November 5.15% and December 5.28%.

STATEMENT OF YOUR ACCOUNT
FOR MONTH ENDING DECEMBER 31, 1999

MARIO A CRISCITO TTEE
DIAGNOSTIC & CLINICAL CARDIOLOGY MD

PAGE 3 OF
Account Number FA
749 086347 070

Income Summary	This Month	Year-to-Date	This Month	Year-to-Date
Dividends	741.25	10,588.18	Interest	.00 3,875.00
Accrued Bond Interest	.00	.00	Margin Interest	.00 .00

Tax Information	This Month	Year-to-Date
U.S. Treasury Coupon Interest	.00	3,875.00

Message

For tax year 1999, clients invested in networked external mutual funds will receive two tax reports. One will come from the fund company and will reflect income and distributions for the period from January 1, 1999 up until the conversion date. The second report will be supplied from Morgan Stanley Dean Witter and will cover the period starting at the time of the conversion until December 31, 1999. Clients should retain both of these reports for their tax records. Beginning with tax year 2000, clients will receive one income and distribution report from Morgan Stanley Dean Witter.

If you wish to borrow, Morgan Stanley Dean Witter's Margin loan rate as of 12/31 is 8.87% to 10.62%.

EXHIBIT 3

STATEMENT OF YOUR ACCOUNT
FOR MONTH ENDING JANUARY 31, 2000

YOUR Financial Advisor
HERBERT A. WINTER,
SENIOR VICE PRESIDENT - INVESTMENTS
MORGAN STANLEY DEAN WITTER
FIVE CONCHESSE PARKWAY STE 2000
ATLANTA, GA 30328
(770) 454-2100

PAGE 1 OF

Account Number PA
759 084347 070

(070391903116)

MARIO A. CRISCITO TTEE
DIAGNOSTIC & CLINICAL CARDIOLOGY HP
U/A DTD 04/01/74
11 CHADWICK ROAD
LIVINGSTON NJ 07039 1903

Asset Summary

	Value	% of Assets
Money Market Funds	\$5,748,123.76	57.0%
Stocks	4,273,825.00	42.5
Municipal Bonds	0.00	0.0
Corporate Fixed Income	0.00	0.0
Government Securities	50,687.50	0.5
Mutual Funds	0.00	0.0
Unit Investment Trusts	0.00	0.0
Certificates of Deposit	0.00	0.0
Annuities/Insurance	0.00	0.0
Other	0.00	0.0
Asset Value	\$10,072,636.26	100.0%
Cash	0.00	
Total Asset Value	\$10,072,636.26	

Income Summary

	This Month	Year To Date
Money Market Funds	\$19,876.93	\$19,876.93
Stocks	0.00	0.00
Municipal Bonds	0.00	0.00
Corporate Fixed Income	0.00	0.00
Government Securities	0.00	0.00
Mutual Funds	0.00	0.00
Unit Investment Trusts	0.00	0.00
Certificates of Deposit	0.00	0.00
Other	0.00	0.00
Total Income	\$19,876.93	\$19,876.93
Taxable Income	\$19,876.93	\$19,876.93
Tax Exempt Income	\$0.00	\$0.00

Activity Summary

Total Asset Value December 31 1999	
Cash/Money Market Activity for January	\$12,932,936.43
Closing Balance 12/31	\$33,533.31
Credits To Your Account	
Dividends and Interest	19,876.93
Deposits	36,933.58
Sales Proceeds/Redemptions	11,617,400.95
Other Credits	0.00
Total Credits	11,674,211.46
Debits To Your Account	
Withdrawals	-1,617,741.31
Funds to Purchase Securities	-4,341,879.70
Other Debits	0.00
Total Debits	-5,959,621.01
Closing Balance 1/31	\$,748,123.76

Net Change Cash/Money Market Activity \$,714,590.45

Changes in Asset Value for January	
Value of Priced Assets 12/31	\$12,919,403.12
Securities Bought	4,341,879.70
Securities Received	0.00
Securities Sold/Redeemed	-11,617,400.95
Securities Delivered	0.00
Transactions at Fund Company	0.00
Change in Value of Priced Assets	-1,319,369.37
Value of Priced Assets 1/31	4,324,512.50
Net Change in Asset Value	-8,594,890.62
Total Asset Value as of January 31 2000	\$10,072,636.26

STATEMENT OF YOUR ACCOUNT
FOR MONTH ENDING JANUARY 31, 2000MARIA A CRISCITO TIER
DIAGNOSTIC & CLINICAL CARDIOLOGY HPPAGE 2 OF
Account Number PA
769 086347 070

ASSET DETAILS

Cash and Money Market Funds	Amount	Pct of Assets	Est Yrly Income	Annualized 30 Day Yield
CASH	.00	---	---	
MSDW LIQUID ASSET FUND	5,748,123.76	57.0%	311,548	MSDW Liquid Asset Fund..... 5.42%
				MSDW Tax Free Income Tr..... 2.66%
				MSDW US Govt Mymkt..... 4.89%
				MSDW CA Tax Free Daily..... 2.16%
				MSDW New York Money Tr..... 2.38%
Total Cash and Money Market Funds	55,748,123.76	57.0%	311,548	
Net Change Since Last Statement	\$5,714,590.45			

Stocks	Current Price	Value	Pct of Assets	Est Yrly Dividend Income	Yield	Symbol	Additional Information
Common Stocks							
1,800	AMERICA ONLINE INC	57	102,600.00	1.1%	0	0.00%	AOL
29,600	INCYTE TECHNOLOGIES	55 1/2	1,642,800.00	16.3%	2,358	.14%	LU
300	MYCAT, CP	N/A	0.00	N/A	0	0.00%	MYCT
10,000	QUALCOMM INC	127	1,270,000.00	12.6%	0	0.00%	QCOM
9,400	SANDISK CORP	133 7/8	1,258,425.00	12.5%	0	0.00%	SMK
Total Stocks		\$4,273,825.00	42.5%	\$2,368	.05%		
Net Change Since Last Statement		-8,594,765.62					

Government Securities	Current Price	Value	Pct of Assets	Est Yrly Income	Current Yield	Accruing Interest	Additional Information
Treasury Securities							
50,000	UNITED STATES TREASURY NOTE	101 3/4	50,687.50	0.5%	3,875	7.64%	1.779
	7.750% FEB/AUG 15 DUE 02/15/01						YIELD TO MATURITY 6.3630%
							MOODY AAA S&P AAA
							ISSUE 02/15/91 CUSIP 9128272X3
Total Government Securities		\$50,687.50	0.5%	\$3,875	7.64%	\$1,779	
Net Change Since Last Statement		-125.00					

STATEMENT OF YOUR ACCOUNT
FOR MONTH ENDING JANUARY 31, 2000MARIO A CRESCITO TRM
DIAGNOSTIC & CLINICAL CARDIOLOGY HPPAGE 3 OF
Account Number PA
769 086347 070

Asset Summary	Value	Est Yrly Income
TOTAL ASSET VALUE	\$10,072,636.26	\$317,791
Total Net Change In Priced Assets Since Last Statement-\$,594,890.62		

Morgan Stanley Dean Witter Margin Loan Rates

Loan Amount	Rate
\$0 - 24,999	10 5/8%
\$25,000 - 49,999	10 1/8%
\$50,000 - 99,999	9 3/8%
\$100,000 & over	8 7/8%

EFFECTIVE DATE: November 17, 1999
PREVIOUS CHANGE: August 25, 1999

CREDITS TO YOUR ACCOUNT

Date	Activity	Description	Amount	Income Category
Dividends and Interest				
01-31	Dividend	MSDW LIQUID ASSET FUND	19,876.93	Money Market Funds
Total Dividends and Interest			19,876.93	

See Income Summary on page 1 for the month to date and year to date amounts per income category.

Date	Activity	Description	Amount	Additional Information
Deposits				
01-21	Branch Deposit	FUNDS RECEIVED	35,830.66	
01-21	Branch Deposit	FUNDS RECEIVED	1,102.92	
Total Deposits			\$36,933.58	Year To Date \$36,933.58

STATEMENT OF YOUR ACCOUNT
FOR MONTH ENDING JANUARY 31, 2000

MARIO A CRISCITO TERN
DIAGNOSTIC & CLINICAL CARDIOLOGY MD

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Account Number PA
769 086347 070

Sales Proceeds/Redemptions	Date	Activity	Quantity	Description	Price	Amount	Additional Information
	01-05	Sold	5,000	VERITAS SOFTWARE DR			
	01-05	Sold	5,000	VERITAS SOFTWARE DR	140 3/8	701,601.63	
	01-05	Sold	7,000	VERITAS SOFTWARE DR	140 1/8	700,351.67	
	01-05	Sold	14,000	VERITAS SOFTWARE DR	140 1/16	980,054.84	
	01-05	Sold	5,000	VERITAS SOFTWARE DR	140	2,239,125.40	
	01-05	Sold	21,000	VERITAS SOFTWARE DR	139 3/4	699,474.73	
	01-05	Sold	2,125	VERITAS SOFTWARE DR	139 5/8	2,930,977.31	
	01-05	Sold	6,000	VERITAS SOFTWARE DR	139 1/2	296,321.40	
	01-12	Sold	12,000	VERITAS SOFTWARE DR	139 1/4	835,169.56	
	01-12	Sold	8,000	VERITAS SOFTWARE DR	113 1/2	1,352,734.21	
					110 3/8	882,368.20	
Total Sales Proceeds/Redemptions						11,617,400.95	Year To Date 11,617,400.95
Total Credits To Your Account						\$11,674,211.46	Year To Date \$11,674,211.46

DEBITS TO YOUR ACCOUNT

Withdrawals	Date	Activity	Description	Amount	Additional Information
	01-05	Transfer	FUNDS TRANSFERRED	950,000.00	PER LETTER OF AUTHORIZATION TO 769-078250-1
	01-05	Transfer	FUNDS TRANSFERRED	150,000.00	PER LETTER OF AUTHORIZATION TO 769-200624-1
	01-25	Check	FUNDS PAID	51,875.58	PAID TO CHASE MANHATTAN BANK
	01-25	Check	FUNDS PAID	740.19	PAID TO MARK ROELKE MD
	01-25	Check	TRANSFER OF FUNDS	20,861.51	ROLLOVER TO 769-015116-0
	01-25	Transfer	FUNDS TRANSFERRED	52,706.15	PER LETTER OF AUTHORIZATION TO 769-015122-0
	01-25	Transfer	FUNDS TRANSFERRED	30,000.00	PER LETTER OF AUTHORIZATION TO 769-015124-0
	01-25	Transfer	FUNDS TRANSFERRED	295,663.09	PER LETTER OF AUTHORIZATION TO 769-015125-0
	01-26	Check	TRANSFER OF FUNDS	65,894.79	ROLLOVER TO 769-015137-0
Total Withdrawals				-1,617,741.31	Year To Date -1,617,741.31

STATEMENT OF YOUR ACCOUNT
FOR MONTH ENDING JANUARY 31, 2000MARIO A CRISCITO EYE
DIAGNOSTIC & CLINICAL CARDIOLOGY PCPAGE 5 OF
Account Number FA
769 086347 070

Date	Activity	Quantity	Description	Price	Amount	Additional Information
Funds to Purchase Securities						
01-07	Bought	4,000	VERITAS SOFTWARE DE	137 3/4	551,200.00	
01-07	Bought	3,000	VERITAS SOFTWARE DE	137 1/2	412,650.00	
01-07	Bought	2,000	VERITAS SOFTWARE DE	137 1/4	274,600.00	
01-07	Bought	1,000	VERITAS SOFTWARE DE	137	137,050.00	
01-07	Bought	6,000	VERITAS SOFTWARE DE	134 1/8	805,050.00	
01-07	Bought	4,000	VERITAS SOFTWARE DE	134 1/16	536,452.35	
01-07	Bought	10,000	QUALCOMM INC	162 7/16	1,624,877.35	
Total Funds to Purchase Securities					-4,341,879.70	Year To Date -4,341,879.70
Total Debits To Your Account					-5,959,621.01	Year To Date -5,959,621.01

ADDITIONAL ACCOUNT INFORMATION

Date	Activity	Description	Amount	Additional Information
Money Market				
		Closing Balance 12/31	33,533.31	
01-04	Automatic Investment	MSDM LIQUID ASSET FUND	3,940,198.00	
01-10	Automatic Investment	MSDM LIQUID ASSET FUND	0.84	
01-14	Automatic Investment	MSDM LIQUID ASSET FUND	2,235,322.00	
01-18	Automatic Investment	MSDM LIQUID ASSET FUND	0.41	
01-23	Automatic Redemption	MSDM LIQUID ASSET FUND	-451,847.00	
01-24	Automatic Redemption	MSDM LIQUID ASSET FUND	-65,895.00	
01-27	Automatic Investment	MSDM LIQUID ASSET FUND	36,934.00	
01-31	Dividend Reinvestment	MSDM LIQUID ASSET FUND	19,876.93	
01-31	Automatic Investment	MSDM LIQUID ASSET FUND	0.27	
Closing Balance 1/31			5,748,323.76	

	YTD Dividends	YTD Cap Gains	YTD Taxes	Features
Morgan Stanley Dean Witter Fund Summary				
MSDM LIQUID ASSET FUND	19,876.93	0.00	0.00	Reinvest Dividends
Totals	\$19,876.93	\$0.00	\$0.00	

For Morgan Stanley Dean Witter Mutual Fund Account Information, call 1-800-869-MSWS (6397).

EXHIBIT 4

01/13/00 09:42
01/13/2000 09:40 973-9941906

973 9941906

MARIO CRISCITO, M.D.

PAGE 01

DCC PA

MORGAN STANLEY DEAN WITTER:	\$4,017,942.57
SCHWAB TRANSFERRED TO DEAN WITTER	0.00
SALOMON SMITH BARNEY	\$ 798,425.50
NORTH AMERICAN VENTURE:	\$ 50,000.00
TOTAL:	\$ 4,728,067.59

INCLUDED IN DEAN WITTER MONIES IS \$98,300.48 OF WHICH
\$8,300.48 IS FOR THE YEAR 1998 CONTRIBUTIONS HOWEVER DCC
PA STILL OWES PENSION PLAN \$28,996.88 FOR THE YEAR 1999.

MARIO A. CRISCITO, M.D.
11 CHADWICK ROAD
LIVINGSTON, N.J. 07039

EXHIBIT 5



Preferred Client Consolidation Summary

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November 29 - December 31, 1999

SALOMON SMITH BARNEY INC.

Your Financial Consultant

ALLAN YARKIN
1000 E. HALLANDALE
BEACH BLVD
HALLANDALE FL 33009
954-457-1500
(800) 232-4454
Branch: 800-624-0263

416L9900727221000000026 307365RM01 RP1FO001A
DIAGNOSTIC AND CLINICAL
CARDIOLOGY
PA MONEY PURCHASE PENSION PLAN
41176
11 CHADWICK ROAD
LIVINGSTON NJ 07039-1903

Quarterly Summary

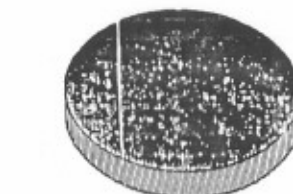
We have enclosed statements for the following accounts in your consolidated household. "Quarterly Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns.

Account Number	Abbreviated Name	Account Type	Net Value Last period	Net Value This period	Net Securities Dep/Withdrawn This period	Net Capital Dep/Withdrawn This period	Total Income This period	Asset Appreciation This period	Unrealized Gain or (Loss)	Adjusted YTD Realized Gain or (Loss)
416-30833	DIAGNOSTIC AND CLINICAL CARDIOLOGY	PCA	\$ 2,890,338.64	\$ 3,924,549.92	\$ 0.00	\$ 0.00	\$ 28.22	\$ 1,034,183.06	\$ 3,266,558.84	(\$ 83,336.25)
Total			\$ 2,890,338.64	\$ 3,924,549.92	\$ 0.00	\$ 0.00	\$ 28.22	\$ 1,034,183.06	\$ 3,266,558.84	(\$ 83,336.25)

Year to Date Summary

Beginning total net value as of 12/31/98	\$ 660,949.29
Net security deposits/withdrawals (year to date)	0.00
Net cash deposits/withdrawals (year to date)	5.28
Total income (year to date)	2,208.98
Asset appreciation (year to date)	3,261,386.37
Ending total net value 12/31/99	\$ 3,924,549.92
Year to date total return	3,263,595.35

Current Total Asset Allocation Summary



100.0% Equities

Cash represents less than 0.5% of total assets.

Quarterly Total Value Comparison

